IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

TUESDAY, THE 3RD JULY 2007 / 12TH ASHADHA 1929

WP(C).No. 29272 of 2006(I)

PETITIONER:

SATHEESHKUMAR,
AGED 51 YEARS, S/O.S.THANKAPPAN CHETTIYAR,
LAKSHMI OIL INDUSTRIES, SARAVANA, KOONAYIL,
SOUTH PARAVOOR, KOLLAM.

BY ADV. SRI.V.PHILIP MATHEW

RESPONDENTS:

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1. CANARA BANK,
112 J.C.ROAD, BANGALORE 560 002,
REP.BY ITS MANAGER, KOLLAM MAIN BRANCH,
KOLLAM-1.

2. CHIEF MANAGER,
CANARA BANK, KOLLAM MAIN BRANCH,
KOLLAM-1.

3. THE DISTRICT COLLECTOR,
KOLLAM.

ADDL.R4: M.G. RAJAGOPA, CHETTIAR PREESS,
NEDUMANGAD P.O.,
THIRUVANANTHAPURAM

(IMPLEADED AS ADDL. R4 AS PER ORDER DATED 31.5.2007 IN L.A.4012/07)

BY ADV. SRI.P.GOPINATH MENON, SC, CANARA BANK
GOVERNMENT PLEADER SRI. BENJAMIN PAUL.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 03/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C)NO.29272/06

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1: TRUE COPY OF NOTICE DATED 13.9.2006 FROM THE 1ST RESPONDENT TO THE PETITIONER.

EXT.P2: TRUE COPY OF REPRESENTATION DATED 6.11.2006 FROM THE PETITIONER TO THE 2ND RESPONDENT.

TRUE COPY

PA TO JUDGE.

S. SIRI JAGAN, J.

W.P.(C)NO. 29272 OF 2006

DATED THIS THE 3rd DAY OF JULY, 2007

JUDGMENT

The petitioner challenges proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. This Court passed an order dated 2.3.07 directing the petitioner to deposit an amount of Rs.5 lakhs on or before 23.3.07 and a further amount of Rs.5 lakhs on or before 30.4.2007. Admittedly, the petitioner has not paid those amounts.

2. It is settled law that the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 has to be challenged in an appeal before the Debt Recovery Tribunal as provided under Section 17 of the Act. The Supreme Court has held that this Court shall not ordinarily entertain writ petitions challenging proceedings under the Act. The petitioner has not shown any special circumstances warranting interference of this Court under Article 226 of the Constitution of India. In the above circumstances, I am not inclined to entertain this writ petition.

Accordingly, the writ petition is dismissed without prejudice to the right of the petitioner to approach the Debt Recovery Tribunal with an appeal as provided under the Act itself.

S. SIRI JAGAN, JUDGE

Acd